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FEDERAL RESERVE SYSTEM

Agency Information Collection Activities: Announcement of Board Approval Under Delegated Authority and Submission to OMB

AGENCY: Board of Governors of the Federal Reserve System

SUMMARY: Notice is hereby given of the final approval of a proposed information collection by the Board of Governors of the Federal Reserve System (Board) under OMB delegated authority, as per 5 CFR 1320.16 (OMB Regulations on Controlling Paperwork Burdens on the Public). Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. Copies of the Paperwork Reduction Act Submission, supporting statements and approved collection of information instrument(s) are placed into OMB's public docket files. The Federal Reserve may not conduct or sponsor, and the respondent is not required to respond to, an information collection that has been extended, revised, or implemented on or after October 1, 1995, unless it displays a currently valid OMB control number.

FOR FURTHER INFORMATION CONTACT:

Federal Reserve Board Clearance Officer: Cynthia Ayouch, Division of Research and Statistics, Board of Governors of the Federal Reserve System, Washington, DC 20551 (202) 452-3829. Telecommunications Device for the Deaf (TDD) users may contact (202) 263-4869, Board of Governors of the Federal Reserve System, Washington, DC 20551.

OMB Desk Officer: Shagufta Ahmed, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, 725 17th Street, NW., Washington, DC 20503.

SUPPLEMENTARY INFORMATION: On September 14, 2012, a final notice was published in the *Federal Register* (77 FR 56842) finalizing the revisions to the FR Y-10, Report of Changes in Organizational Structure, and FR Y-6, Annual Report of Holding Companies (OMB No: 7100-0297), which included requiring nonbank financial companies supervised by the Federal Reserve and designated financial market utilities (DFMUs) to begin submitting these reports effective December 2012. Subsequent to the publication of the final notice, the Federal Reserve determined that the data collected in the FR Y-10 and FR Y-6 is not appropriately tailored for DFMUs, and structure data with respect to DFMUs that is necessary to populate certain databases can be initially generated internally. In addition, the final notice required nonbank financial companies supervised by the Board to submit the FR Y-10 and the FR Y-6 reports. Given that the Financial Stability Oversight Council has not made any final decision on designating nonbank financial companies as systemically important, the Federal Reserve believes it is more appropriate to determine the reporting requirements for these entities once they are identified. Accordingly, the Federal Reserve is removing the requirement for these entities to submit these reports effective December 2012.

Board of Governors of the Federal Reserve System, November 23, 2012.

Robert deV. Frierson,
Secretary of the Board.

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